

BB&T CORP
Form 8-K
February 07, 2002

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**Form 8-K
Current Report**

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

February 7, 2002

Date of Report (Date of earliest event reported)

BB&T Corporation

(Exact name of registrant as specified in its charter)

Commission file number : 1-10853

North Carolina
(State of incorporation)

56-0939887
(I.R.S. Employer Identification No.)

200 West Second Street
Winston-Salem, North Carolina
(Address of principal executive offices)

27101
(Zip Code)

(336) 733-2000

(Registrant's telephone number, including area code)

This Form 8-K has 27 pages.

ITEM 5. OTHER EVENTS

The purpose of this Current Report on Form 8-K is to file presentation materials from BB&T's 2002 Investor Conference, held on February 7, 2002.

EXHIBIT INDEX

Interest Rate Risk / Financial Management February 2002

Balance Sheet Management

Balance Sheet Management

Average Balance Sheet Composition - Assets

(for period ending 12/31/01)

Investment Portfolio

Investment Portfolio

Portfolio Composition
(as of 9/30/01)

Investment Portfolio

Portfolio Maturity Distribution *(as of 9/30/01)*

Investment Portfolio

Portfolio Size / Maturity Comparison *(as of 9/30/01)*

Investment Portfolio

Yields (FTE)
(3rd Quarter 2001)

Deposits & Corporate Funding

Average Balance Sheet Composition - Liabilities
(for period ending 12/31/01)

Deposits & Corporate Funding

Mission

To ensure that core deposit growth is sufficient to support earning asset growth while optimizing interest costs and revenues generated from the deposit base.

Deposits & Corporate Funding

Deposit Market Share

	<u>% of BB&T's Deposits</u>	<u>Rank</u>
North Carolina (excludes home office deposits)	32%	2nd
Virginia	19%	4th
Georgia	12%	6th
South Carolina	10%	3rd
West Virginia	9%	1st
Kentucky	8%	3rd
Maryland	6%	8th
Tennessee	2%	11th
DC	1%	6th

Deposits & Corporate Funding

Average Deposit Growth Analysis *For the periods ended December 31, 2001 and 2000* *(\$ in Thousands)*

Deposits & Corporate Funding

Average Deposit Mix & Growth *For Period Ending December 31, 2001*

Deposits & Corporate Funding

Average Deposit Mix & Growth*
Transaction, Savings and Money Market Accounts Only
For Period Ending December 31, 2001

Deposits & Corporate Funding

Deposit Cost* Analysis on Interest Bearing
Transaction, Savings & Money Market Accounts
For Period Ending December 31, 2001

Deposits & Corporate Funding

Deposits & Corporate Funding

Believing the transaction account to be the cornerstone of a client relationship, the priority in 2002 is to retain and grow client relationships by:

- 1) Tracking retention at the region and branch level, with particular focus on new markets.**
- 2) Tracking deposit production at the officer level.**
- 3) Expanding the individual incentive program for relationship officers to include transaction accounts and core deposits.**
- 4) Utilizing 3 sales campaigns to increase deposit production.**
- 5) Enhancing the product line to include various flat fee/no fee transaction accounts in new markets.**
- 6) Grandfathering of existing client accounts for acquired institutions.**
- 7) Developing initiatives focused on deposit rich niche markets for the commercial and small business segments.**
- 8) Enhancing the use of market research to target sales efforts.**

Deposits & Corporate Funding

Interest Rate Risk Management

Interest Rate Scenarios - Prime Rate Movements *(as of 12/31/01)*

Balance Sheet Management

Interest Rate Risk Management

Net Interest Margin *(for quarter ended)*

Interest Rate Risk Management

Capital Management

The policy of BB&T Corporation is to return 30-40% of its annual earnings to its shareholders in the form of cash dividends.

BB&T's 10-year compound annual dividend growth rate is 15.6% as compared to 2.6% for the S&P 500.

BB&T has increased its annual cash dividend for 30 consecutive years.

BB&T's policy is to maintain a leverage capital ratio of approximately 7-to-8%. 12/31/01 ratio is 7.2%.

Capital Management

Since the Merger-of-Equals, BB&T has repurchased 61.2 million shares of stock at a cost of \$1.82 billion.

The average price paid since the Merger-of-Equals is \$29.68 per share.

During 2001, BB&T repurchased 14.0 million shares at a cost of \$510.8 million. The average price paid during 2001 was \$36.47 per share.

Program's cumulative impact improved EPS by \$.17 during 2001 (\$2.40 vs. \$2.23).

Investor Relations

Agency Ratings

Investor Relations

BB&T CORPORATION COMMON STOCK OWNERSHIP December 31, 2001

Investor Relations

Trading Volume - BB&T Common Stock

Investor Relations

Owners as Beneficiaries of Corporate Strategy

BB&T's 10-year compound annual dividend growth rate is 15.6% as compared to 2.6% for S&P 500

Over the last 5 years, BB&T's total compound annual return to shareholders is 17.7% compared to 10.7% for the S&P 500 and 10.6% for the S&P major regional banks index

BB&T's 10-year total compound annual return to shareholders is 21.4% compared to 12.9% for the S&P 500

Source: Bloomberg

S I G N A T U R E

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

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BB&T CORPORATION
(Registrant)

By: /S/ SHERRY A. KELLETT

Sherry A. Kellett
Senior Executive Vice President and Controller
(Principal Accounting Officer)

Date: February 7, 2002